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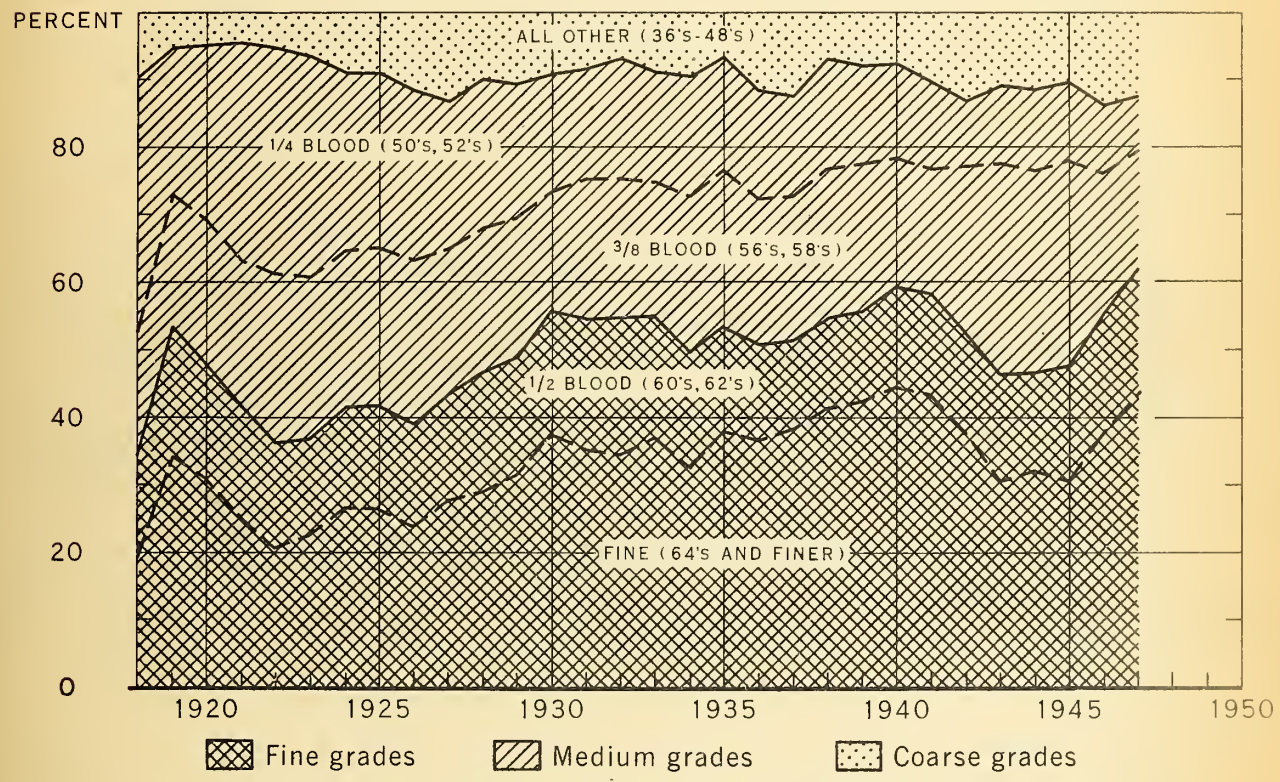
# THE Wool SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

TWS-5 BAE MARCH 1948

In this issue:
Consumption of Apparel Wool by Grades, 1918-47

## PERCENTAGE DISTRIBUTION BY GRADES OF MILL CONSUMPTION OF APPAREL WOOL, SCOURED BASIS, UNITED STATES, 1918-47




*DERIVED FROM BUREAU OF THE CENSUS DATA*
*DATA FOR 1947 ARE 11-MONTH AVERAGES*

U. S. DEPARTMENT OF AGRICULTURE NEG. 46690 BUREAU OF AGRICULTURAL ECONOMICS

Fine grades accounted for 59 percent of the apparel wool consumed in 1946 and 1947, more than at any time in the interwar years. Only 28 percent of the wools used in the last two years were medium grades--a much smaller percentage than in the 1920's and 1930's. Coarse grades, however, were used in relatively larger quantities than in earlier years.

STATISTICAL SUMMARY

PRICES

| Item | Unit | 1946 Nov. | 1946 Dec. | 1947 Jan. | 1947 Feb. | 1947 Nov. | 1947 Dec. | 1948 Jan. | 1948 Feb. | Last data available as percent of a year earlier |
|---|---|---|---|---|---|---|---|---|---|---|
| Price received by farmers | Cents | 41.4 | 41.1 | 40.6 | 40.3 | 40.8 | 40.9 | 40.7 | 41.0 | 102 |
| Parity price | Cents | 38.3 | 39.0 | 39.3 | 40.4 | 44.1 | 44.8 | 45.9 | 45.4 | 112 |
| Farm as percentage of parity | Percent | 107 | 106 | 103 | 100 | 93 | 91 | 89 | 90.0 | |
| Boston market price | | | | | | | | | | |
| Domestic wool | | | | | | | | | | |
| Territory scoured basis | | | | | | | | | | |
| 64's, 70's, 80's, staple | Cents | 110.6 | 114.5 | 115.5 | 116.5 | 125.5 | 125.5 | 125.5 | 125.5 | 108 |
| 56's, combing | per | 99.2 | 101.5 | 103.5 | 104.5 | 101.0 | 101.0 | 101.0 | 101.0 | 97 |
| Bright fleece, grease basis | pound | | | | | | | | | |
| 64's, 70's, 80's, delaine | " | 43.5 | 46.0 | 49.5 | 48.0 | 51.5 | 51.5 | 51.5 | 51.5 | 107 |
| 56's, combing | " | 49.0 | 53.0 | 53.0 | 54.5 | 51.0 | 51.0 | 51.0 | 51.0 | 94 |
| Foreign wool, excl. duty | | | | | | | | | | |
| Australian, clean basis | | | | | | | | | | |
| 64's, 70's, topmaking | " | 78.9 | 85.0 | 85.0 | 85.0 | 125.4 | 124.0 | 124.0 | 137.0 | 161 |
| Montevideo, grease basis 1/ | | | | | | | | | | |
| 56's (I's) | | 44.6 | 46.2 | 46.2 | 45.6 | 50.8 | 55.9 | 59.5 | 61.5 | 135 |
| 50's (II's) | | 44.8 | 47.0 | 47.0 | - | 47.0 | 51.2 | 54.0 | 54.0 | 115 |
| Other textile fibers | | | | | | | | | | |
| Cotton, middling 15/16" 2/ | Cents | 30.9 | 32.4 | 31.9 | 33.3 | 33.6 | 35.8 | 35.2 | 32.6 | 98 |
| Rayon staple fiber | per | | | | | | | | | |
| Viscose 1-1/2 denier | pound | 26.5 | 28.0 | 28.0 | 32.0 | 32.0 | 35.2 | 36.0 | 36.0 | 112 |
| Acetate 5 denier | " | 42.0 | 46.0 | 46.0 | 48.0 | 48.0 | 48.0 | 48.0 | 48.0 | 100 |

CONSUMPTION AND SUPPLIES

| | Unit | 1946 Sept. | 1946 Oct. | 1946 Nov. | 1946 Dec. | 1947 Sept. | 1947 Oct. | 1947 Nov. | 1947 Dec. 3/ | Last data available as percent of a year earlier |
|---|---|---|---|---|---|---|---|---|---|---|
| Mill consumption | | | | | | | | | | |
| Per week, during month 4/ | | | | | | | | | | |
| Grease basis | | | | | | | | | | |
| Apparel wool, total | 1,000 lb. | 21,386 | 21,832 | 20,964 | 20,495 | 18,303 | 19,005 | 18,308 | 17,223 | 84 |
| Domestic | " | 5,551 | 6,140 | 6,376 | 6,478 | 8,301 | 8,831 | 9,031 | 9,206 | 142 |
| Foreign (duty-paid) | " | 15,835 | 15,692 | 14,588 | 14,017 | 10,002 | 10,174 | 9,277 | 8,017 | 57 |
| Carpet wool (duty-free) | " | 3,589 | 3,803 | 4,060 | 4,132 | 4,610 | 4,978 | 4,944 | 4,518 | 109 |
| Scoured basis | | | | | | | | | | |
| Apparel wool, total | " | 12,255 | 12,444 | 11,828 | 11,505 | 9,497 | 9,842 | 9,413 | 8,710 | 76 |
| Domestic | " | 2,581 | 2,817 | 2,865 | 2,919 | 3,405 | 3,940 | 3,716 | 3,806 | 130 |
| Foreign (duty-paid) | " | 9,674 | 9,627 | 8,963 | 8,586 | 6,092 | 6,202 | 5,697 | 4,904 | 57 |
| Carpet wool (duty-free) | " | 2,564 | 2,691 | 2,873 | 2,937 | 3,427 | 3,570 | 3,502 | 3,244 | 110 |
| Accumulated since Jan. 1. 4/ | | | | | | | | | | |
| Grease basis | | | | | | | | | | |
| Apparel wool, total | Mil. lb. | 776.0 | 865.1 | 969.0 | 1051.0 | 726.7 | 821.8 | 895.0 | 961.1 | 93 |
| Domestic | " | 147.1 | 177.6 | 203.3 | 229.2 | 255.0 | 299.2 | 335.3 | 381.3 | 166 |
| Foreign (duty-paid) | " | 628.9 | 707.3 | 765.7 | 821.8 | 471.7 | 522.6 | 559.7 | 599.8 | 73 |
| Carpet wool (duty-free) | " | 128.1 | 147.1 | 163.3 | 179.9 | 173.4 | 198.3 | 218.1 | 240.6 | 134 |
| Scoured basis | | | | | | | | | | |
| Apparel wool, total | " | 454.0 | 516.3 | 563.5 | 609.6 | 395.2 | 444.4 | 482.0 | 525.6 | 86 |
| Domestic | " | 69.7 | 83.8 | 95.2 | 106.9 | 109.0 | 127.2 | 142.0 | 161.1 | 151 |
| Foreign (duty-paid) | " | 384.3 | 432.5 | 468.3 | 502.7 | 286.2 | 317.2 | 340.0 | 364.5 | 73 |
| Carpet wool (duty-free) | " | 91.3 | 104.8 | 116.3 | 128.0 | 124.3 | 142.2 | 156.2 | 172.4 | 135 |
| Imports - actual weight 5/ | | | | | | | | | | |
| Apparel wool (duty-paid) | " | 73.8 | 58.0 | 53.2 | 46.3 | 30.6 | 30.4 | 24.4 | 17.5 | 38 |
| Carpet wool (duty-free) | " | 11.4 | 11.7 | 12.6 | 9.3 | 10.4 | 20.8 | 23.8 | 18.4 | 198 |
| Accumulated since Jan. 1 | | | | | | | | | | |
| Apparel wool (duty paid) | " | 654.4 | 712.4 | 765.5 | 811.8 | 366.4 | 396.6 | 421.2 | 438.7 | 54 |
| Carpet wool (duty-free) | | 208.1 | 219.8 | 232.4 | 241.7 | 139.4 | 160.2 | 184.0 | 202.3 | 84 |
| Stocks end of month | | | | | | | | | | |
| Apparel wool, grease basis | | | | | | | | | | |
| CCC stocks | " | 541.1 | 520.5 | 489.3 | 469.6 | 371.5 | 367.4 | 352.5 | 333.6 | 71 |
| Mill and dealer stocks | | | | | | | | | | |
| Domestic wool | " | 153.1 | | | 167.0 | 215.6 | | | 178.5 | 107 |
| Foreign wool | " | 302.3 | | | 256.3 | 182.3 | | | 193.6 | 76 |
| Total apparel wool | " | 996.5 | | | 892.9 | 769.4 | | | 706.1 | 79 |
| Carpet wool, grease basis | " | 146.2 | | | 141.0 | 105.9 | | | 103.9 | 74 |
| Wool fabric production | | | | | | | | | | |
| Accumulated since Jan. 1 | | | | | | | | | | |
| Men's wear | Million | 166.8 | | | 228.2 | 161.1 | | | 217.1 | 95 |
| Women's & children's wear | linear | 173.9 | | | 234.9 | 125.3 | | | 172.3 | 73 |
| Other apparel fabrics | yards | 46.2 | | | 61.2 | 36.1 | | | 47.6 | 78 |
| Total apparel fabrics | " | 386.9 | | | 524.3 | 322.5 | | | 437.0 | 83 |
| Blankets | " | 36.2 | | | 48.4 | 25.0 | | | 31.8 | 66 |
| Other non-apparel fabrics | " | 23.6 | | | 31.0 | 23.9 | | | 32.5 | 105 |
| Total woven fabrics | " | 446.7 | | | 603.7 | 371.4 | | | 501.3 | 83 |

Compiled from official sources.
1/ New series based on BAE Boston Market Reports, weekly range quotations.
2/ Average at 10 markets.
3/ Preliminary.
4/ The first month of each quarter is a 5-week period, the other months are 4-week periods.
5/ Imports for consumption.

# THE WOOL SITUATION

Approved by the Outlook and Situation Board, April 8, 1948

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## SUMMARY

After advancing almost continuously during the past year, prices of imported fine and half-blood Australian wool at Boston dropped 10 to 15 cents a pound, clean basis, in the second week of March, reflecting a decline at London and in the Dominion markets. Prices then leveled off. Prices of these wools, duty-paid, in late March were still considerably higher than the Commodity Credit Corporation selling prices for comparable domestic wools. Prices of South American fine wools continued firm.

Domestic production of shorn wool this year is expected to be about 240 million pounds, 13 million less than in 1947 and the smallest since 1924. Production of pulled wool is likely to be moderately below the 1947 production of 57 million pounds, as sheep and lamb slaughter is expected to be somewhat smaller this year.

The number of stock sheep decreased 5 percent in 1947, the sixth consecutive year in which the numbers have declined. The number on farms January 1, 1948, was the smallest in the 82 years for which records are available. There is some indication that the downward trend in sheep numbers is being checked in some of the Western States. However, prices of wool and lambs do not favor an increase in the number of sheep in areas where they are in competition with cattle and other livestock.

Wool stocks accumulated in surplus producing countries during the war are being reduced rapidly. By mid-1948, stocks held by the British Joint-Organization are expected to be only about one-third of the quantity taken over on July 31, 1945, when the Organization began to liquidate Government-owned stocks of Australian, New Zealand, and South African wool. The carryover in Argentina and Uruguay was reduced one-third during the first two postwar marketing seasons, and a further decrease is indicated for the current season.

## THE DOMESTIC SITUATION

### Choice Fine Domestic Wools Likely to be Marketed Outside of CCC

Growers probably will sell much of their choice and good fine combing wools above support prices outside the CCC program this year. Mill use of such wool is large, market stocks are small, and prices of comparable imported wools are still relatively high. The supply-demand situation for medium wool is less favorable. World production and stocks are relatively large and prices have risen less than for fine wools. Because of the Government support program, however, prices to producers of medium grades of wool probably will average about as high in 1948 as last year.

The average price received by growers for shorn wool in 1947 was 42 cents a pound, grease basis, compared with 42.3 cents in 1946. During the lapse of the CCC program from April 15 to August 15 last year, average to inferior fine and medium wool was sold by growers direct to dealers and mills at prices below those it is estimated they would have received under either the 1946 or 1947 price support programs. Considerable western wool, especially Montana and Wyoming fine wool, was sold above CCC prices. In 1947, the CCC purchased less than half of the shorn wool produced in that year compared with more than 90 percent in the four previous years.

### Prices of Foreign Wool Decline at Boston

After advancing almost continuously during the past year, prices of imported fine and 1/2 blood Australian wool at Boston dropped 10 to 15 cents a pound, clean basis, in the second week of March, reflecting a decline at London and in the Dominion markets. Prices of these wools, duty-paid, and adjusted for the difference in preparation of foreign and domestic wools, however, were still 10 to 14 cents a pound higher than CCC selling prices for comparable domestic wools.

Prices of Australian 64's-70's average topmaking wool, duty-paid with adjustment for difference in preparation, were about $1.34 a pound, clean basis, after the decline. This was about 8 cents a pound lower than in December, but 25 cents a pound higher than in March 1947.

### Wool Production to be Smaller in 1948

On the basis of the number of stock sheep on January 1, 1948, and assuming that the percentage of sheep shorn and the average weight per fleece are equal to the 1936-45 average, shorn wool production this year would be about 240 million pounds. This estimated production would be 5 percent smaller than the 1947 output and the smallest clip since 1924. Production of shorn wool for 1947 is estimated at 253 million pounds, 10 percent below 1946 and 35 percent smaller than the record output of 1942.

Production of pulled wool for 1948 is likely to be moderately below the 1947 production of 57 million pounds, as sheep and lamb slaughter is expected to be smaller this year.

During 1947 the number of sheep and lambs on farms declined for the sixth consecutive year. Stock sheep on January 1, 1948, totaled 30.5 million head, 38 percent below the peak of January 1, 1942, and the smallest in the 82 years for

Table 1.-Sheep and wool: Farm receipts from the sheep enterprise and percentage of receipts attributable to wool and to sheep and lambs, United States, 1935-39 average and 1940-47

| Year | Without adjustment for pulled wool | | | | | | | | With adjustment for pulled wool | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cash receipts from sale of sheep, lambs mutton and lamb | Value of sheep and lambs consumed on farms | Cost of sheep & lambs shipped in for breeding and feeding 1/ | Gross receipts less cost of in shipments | Cash receipts from shorn wool | Total receipts from sheep enterprise | Percentage of receipts attributed to Sheep, lambs, mutton and lamb | Percentage of receipts attributed to Shorn wool | Pulled wool production grease equivalent 2/ | Equivalent value of pulled wool 3/ | Gross receipts for sheep & lamb (less inshipments) less value of pulled wool | Cash receipts from shorn wool plus value of pulled wool | Percentage of receipts attributed to Sheep, lambs, mutton and lamb | Percentage of receipts attributed to Shorn and pulled wool |
| | Mil. dol. | Mil. dol. | Mil. dol. | Mil. dol. | Mil. dol. | Mil. dol. | Per-cent | Per-cent | Mil. dol. | Mil. dol. | Mil. dol. | Mil. dol. | Per-cent | Per-cent |
| 1935-39 average | 166.7 | 2.2 | 40.3 | 128.6 | 85.6 | 214.2 | 60 | 40 | 104.8 | 25.1 | 103.5 | 110.7 | 48 | 52 |
| 1940 | 180.0 | 2.1 | 47.1 | 134.9 | 105.5 | 240.5 | 56 | 44 | 99.2 | 28.2 | 106.7 | 133.7 | 44 | 56 |
| 1941 | 226.0 | 2.6 | 58.8 | 169.8 | 137.8 | 307.6 | 55 | 45 | 105.3 | 37.4 | 132.4 | 175.2 | 43 | 57 |
| 1942 | 305.9 | 3.1 | 72.7 | 236.3 | 155.7 | 392.0 | 60 | 40 | 106.7 | 42.8 | 193.5 | 198.5 | 49 | 51 |
| 1943 | 342.4 | 3.4 | 66.9 | 278.9 | 157.8 | 436.7 | 64 | 36 | 104.3 | 43.5 | 235.4 | 201.3 | 54 | 46 |
| 1944 | 300.4 | 3.2 | 60.3 | 243.4 | 143.5 | 386.9 | 63 | 37 | 117.6 | 49.9 | 193.5 | 193.4 | 50 | 50 |
| 1945 4/ | 319.1 | 3.4 | 75.5 | 247.0 | 129.1 | 376.1 | 66 | 34 | 112.8 | 47.3 | 199.7 | 176.4 | 53 | 47 |
| 1946 4/ | 355.5 | 4.2 | 80.0 | 279.7 | 118.4 | 398.0 | 70 | 30 | 98.1 | 41.5 | 238.2 | 159.9 | 60 | 40 |
| 1947 5/ | 411.0 | 6.2 | 104.0 | 313.2 | 106.1 | 419.3 | 75 | 25 | 91.7 | 38.5 | 274.7 | 144.6 | 65 | 35 |

1/ Includes sheep purchased from other States and from Central Markets, but excludes inter-farm sales.
2/ Pulled wool production multiplied by 1.6 to convert to equivalent weight of greasy shorn wool.
3/ Pulled wool production in greasy shorn equivalent, multiplied by average price received by farmers for greasy shorn wool.
4/ Does not include direct government payments to farmers, 9 million dollars in 1945 and 33 million in 1946.
5/ Preliminary.

which records are available. The drop since 1942 has been relatively greatest in the North Central States where numbers decreased 46 percent, and smallest in the South Atlantic and South Central States where the decrease was 28 percent.

Reasons for the sharp decline in sheep numbers and wool production apparently have been (1) a relatively greater rise in production costs in relation to the sheep industry than in other competing enterprises, and (2) the unfavorable outlook and relatively low prices for wool. These conditions encouraged growers to shift to or concentrate on other enterprises or to reduce their flocks by selling a relatively large number of their ewe lambs and breeding ewes.

The decline in the number of stock sheep in 1947 was relatively greater for farm flocks in Eastern and Central States than for range flocks in Western States. Several of the Western sheep States showed fairly marked increases in the number of ewe lambs retained on January 1, 1948, compared with a year earlier, indicating a possibility that the downward trend in sheep numbers is being checked in some of these States. However, prices of wool and lambs do not favor an increase in the number of sheep in areas where they are in competition with cattle and other livestock. In March 1948 the average price received by farmers for wool, with Government support available to growers, was only 72 percent above the 1935-39 average and the price of lambs was 158 percent higher than in 1935-39. Prices of beef cattle in the meantime increased 216 percent, food grains 177 percent, feed grains 216 percent, and oil-bearing crops 220 percent (table 2). In 1935-39 about half of cash receipts in the sheep enterprise were attributable to wool. In 1947, when prices for wool were relatively low and sales of sheep and lambs relatively large, receipts from wool were only about 35 percent of total receipts.

Table 2.--Indexes of prices received by farmers for lambs and wool and for other specified commodity groups, March 1948 with comparisons

| Item | 1935-39 average | 1947 | March 1948 | Percentage increase from 1935-39: 1947 | Percentage increase from 1935-39: March 1948 |
|---|---|---|---|---|---|
| | August 1909-July 1914 = 100 | | | Percent | Percent |
| Sheep and wool: | | | | | |
| Wool | 130 | 219 | 223 | 68 | 72 |
| Lambs | 132 | 347 | 340 | 163 | 158 |
| Sheep | 87 | 185 | 208 | 113 | 139 |
| Other meat animals: | | | | | |
| Beef cattle | 121 | 350 | 382 | 189 | 216 |
| Calves, veal | 115 | 304 | 347 | 164 | 202 |
| Hogs | 115 | 337 | 300 | 193 | 161 |
| Feed grains | 101 | 277 | 319 | 174 | 216 |
| Food grains | 94 | 271 | 260 | 188 | 177 |
| Dairy products | 119 | 269 | 298 | 126 | 150 |
| Poultry products | 109 | 221 | 212 | 103 | 94 |
| Oil-bearing crops | 106 | 335 | 339 | 216 | 220 |
| Prices paid by farmers, interest and taxes | 128 | 231 | 247 | 80 | 93 |

Table 3.- Stock sheep and lambs on farms January 1, by regions, average 1935-39, annual 1940-48

| Year | North Atlantic | North Central East | North Central West | South Atlantic | South Central | West | United States |
|---|---|---|---|---|---|---|---|
| | 1,000 head | 1,000 head | 1,000 head | 1,000 head | 1,000 head | 1,000 head | 1,000 head |
| Average 1935-39 | 899 | 4,798 | 6,067 | 1,179 | 10,417 | 22,053 | 45,452 |
| 1940 | 759 | 4,433 | 7,052 | 1,039 | 11,673 | 21,310 | 46,266 |
| 1941 | 755 | 4,448 | 7,781 | 1,007 | 11,906 | 21,544 | 47,441 |
| 1942 | 766 | 4,523 | 8,384 | 980 | 12,645 | 22,048 | 49,346 |
| 1943 | 781 | 4,494 | 8,224 | 945 | 12,795 | 20,957 | 48,196 |
| 1944 | 752 | 3,860 | 7,492 | 876 | 12,110 | 19,180 | 44,270 |
| 1945 | 624 | 3,347 | 6,322 | 809 | 11,390 | 17,117 | 39,609 |
| 1946 | 551 | 2,959 | 5,240 | 774 | 10,839 | 15,236 | 35,599 |
| 1947 | 496 | 2,692 | 4,786 | 746 | 9,752 | 13,653 | 32,125 |
| 1948 1/ | 469 | 2,528 | 4,416 | 711 | 9,153 | 13,267 | 30,544 |
| 1948 percent decline from 1942 | 38.8 | 44.1 | 47.3 | 27.4 | 27.6 | 39.8 | 38.1 |

1/ Preliminary.

Table 4.- Stock sheep on farms January 1, number shorn, wool produced and cash farm receipts from sales of wool, United States, 1936-48

| Year | Stock sheep on farms January 1 | Sheep shorn | Weight per fleece | Shorn wool production | Price per pound | Cash receipts | Pulled wool production | Total production shorn and pulled |
|---|---|---|---|---|---|---|---|---|
| | 1,000 head | 1,000 head | Pounds | 1,000 pounds | Cents | 1,000 dollars | 1,000 pounds | 1,000 pounds |
| 1936 | 45,435 | 44,663 | 7.91 | 353,211 | 26.9 | 94,915 | 66,200 | 419,411 |
| 1937 | 45,251 | 44,284 | 8.04 | 356,078 | 32.0 | 113,807 | 66,200 | 422,278 |
| 1938 | 44,972 | 44,889 | 8.02 | 359,925 | 19.1 | 68,917 | 64,500 | 424,425 |
| 1939 | 45,463 | 45,195 | 8.00 | 361,689 | 22.3 | 80,683 | 64,500 | 426,189 |
| 1940 | 46,266 | 46,313 | 8.03 | 372,014 | 28.4 | 105,539 | 62,000 | 434,014 |
| 1941 | 47,441 | 47,722 | 8.12 | 387,520 | 35.5 | 137,754 | 65,800 | 453,320 |
| 1942 | 49,346 | 49,287 | 7.88 | 388,297 | 40.1 | 155,728 | 66,700 | 454,997 |
| 1943 | 48,196 | 47,892 | 7.91 | 378,843 | 41.7 | 157,825 | 65,200 | 444,043 |
| 1944 | 44,270 | 43,165 | 7.84 | 338,318 | 42.4 | 143,513 | 73,500 | 411,818 |
| 1945 | 39,609 | 38,763 | 7.94 | 307,949 | 41.9 | 129,122 | 70,500 | 378,449 |
| Average 1936-45 | 45,625 | 45,217 | 7.97 | 360,384 | 33.0 | 118,780 | 66,510 | 426,894 |
| 1946 | 35,599 | 34,718 | 8.08 | 280,487 | 42.3 | 118,639 | 61,300 | 341,787 |
| 1947 | 32,125 | 31,241 | 8.09 | 252,798 | 42.0 | 106,106 | 57,300 | 310,098 |
| 1948 1/ | 30,544 | | | | | | | |

1/ Preliminary

Stocks of Apparel Wool Smaller Than a Year Earlier

Stocks of apparel wool held by mills and dealers and by the CCC at the beginning of 1948, totaled 706 million pounds (grease basis), 187 million pounds or 21 percent below a year earlier. Of this reduction, 136 million pounds were in CCC stocks. Private holdings of domestic wools were about 12 million pounds larger, while stocks of foreign wool were 62 million pounds smaller than a year earlier. Total privately held stocks of 372 million pounds, January 1, 1948, were equal to 4.6 months of consumption at the 1947 monthly average rate. This was a little larger than the average for 1935-39.

The composition of CCC stocks has changed materially during the past year. At the beginning of 1948, stocks of fine and 1/2 blood wool were only 49 percent of total CCC stocks, compared with 68 percent a year earlier. On the other hand, stocks of 3/8 blood and 1/4 blood wool were 46 percent of the total compared with 26 percent at the beginning of 1947. During 1947, demand for fine wool was strong, and CCC sold large quantities of fine and 1/2 blood wool from its holdings. Much less medium wool was sold because, until October 25, CCC prices for medium grades were higher than prices of comparable imported wool. December 31 stocks of original bag, fine, and 1/2 blood combing wool were only about one-third as large, and holdings of graded, fine and 1/2 blood combing wool were about two-thirds as large as a year earlier.

Table 5.- Commodity Credit Corporation stocks of domestic wool by grades, grease basis, December 31, 1946 and 1947

| Grade | 1946 | 1947 |
|---|---|---|
| | 1,000 pounds | 1,000 pounds |
| Fine, 64's, 70's | 226,043 | 100,457 |
| Fine medium and 1/2 blood 60/64's and 60's | 93,586 | 63,046 |
| 3/8 blood, 58's and 56/58's | 101,389 | 124,714 |
| 1/4 blood, 50's, 48's | 23,052 | 29,450 |
| Low 1/4 blood, 46/48's | 3,244 | 3,507 |
| Common and braid, 44's, 40's, 36's | 1,628 | 1,296 |
| Other | 20,659 | 11,323 |
| Total | 469,601 | 333,793 |

Compiled from CCC stock reports of the Livestock Branch, Production and Marketing Administration. Scoured wool converted to a grease basis by the Bureau of Agricultural Economics.

Imports of Wool Reduced Sharply in 1947

Imports of apparel wool (dutiable) were 439 million pounds (actual weight basis) in 1947, only about half as large as the 1946 record and the smallest since 1940. However, they were four times as large as the 1935-39 average. The decline from 1946 reflected smaller use of foreign wool by mills and a reduction of stocks of foreign wool in this country during 1947.

Imports for immediate consumption were quite small in the final quarter of the year. In fact there was a net entry into bonded warehouses of about 20 million pounds of wool grading finer than 40's. This was because importers held their wool in bonded warehouses until the reduction in the duty on those grades became effective January 1. Entries for consumption will be large in the first quarter of this year. In January alone 64 million pounds of wool finer than 40's were entered--as much as in the entire fourth quarter of 1947. But total imports in 1948 may not differ much from the 1947 imports.

Imports of duty-free wool in 1947 for use in floor coverings or for other duty-free purposes totaled 202 million pounds. They were 39 million pounds smaller than 1946 imports and were also slightly smaller than in 1941, but they exceeded imports for any other year. As in 1946, almost half of the duty-free imports last year were wool classified as "not finer than 40's" rather than true carpet types. Imports of such large quantities of this wool for use in floor coverings is a postwar development, apparently caused by the reduced supply and high prices of true carpet types.

## Mill Consumption in 1947 Lower Than 1946

Domestic mills used 526 million pounds (scoured basis) of apparel wool in 1947 1/, 14 percent less than the 1946 record consumption. The total was the smallest since 1941, but was almost twice as large as the 1935-39 average of 281 million pounds. Consumption on a grease basis in 1947 was 981 million pounds (381 million pounds of domestic wool and 600 million of foreign) compared with 1,051 million in 1946. More domestic wool was used last year than in any year since 1943.

Mill consumption of apparel wool declined gradually throughout the year. Consumption in the last quarter was 20 percent smaller than in the first quarter and 22 percent less than in the fourth quarter of 1946. This indicates that inventories of wool fabrics and clothing at wholesale and retail levels are reaching a balance with demand. Consumption in 1948 is expected to be only moderately smaller than in 1947, assuming that employment and consumer incomes do not decline much during the year.

Consumption of carpet wool continued at a record rate throughout 1947. Total consumption for the year—172 million pounds, scoured basis—was 35 percent larger than in 1946 and 79 percent above the 1935-39 average. Consumption seems likely to continue at a near record level in 1948. Since production of floor coverings during the war was restricted to about 40 percent of the prewar level, a large demand now exists.

Consumption of wool apparel and carpet on a scoured basis, during January 1948 exceeded the December figure by 20 percent and was only slightly below the amount consumed in January 1947. Of the total consumption, apparel class wool comprised 72 percent and carpet class 28 percent.

## Fabric Production in 1947 Smaller Than 1946

Domestic mills produced 501 million linear yards of wool woven fabrics last year, 17 percent less than in 1946 but 35 percent more than in 1939. Production of men's wear fabrics last year—217 million linear yards—was almost as large as in 1946, but production of fabrics for women's and children' wear was one-fourth smaller and production of blankets was one-third smaller (see statistical summary). Since the end of the war, men's wear fabrics, particularly worsteds, have been in much greater demand and in relatively smaller than women's wear fabrics. Consequently, production of fabrics for women's wear apparently caught up with demand in late 1946.

1/ The 1947 total covers 53 weeks ended January 3, 1948.

Production in 1948 may be only moderately less than in 1947 if employment and consumer incomes continue high. Worsted mills which opened their fall men's wear fabric lines in February—for April-September delivery--report a good demand for fabrics and state that orders have been booked for most of their production during that period.

## THE FOREIGN SITUATION

### Prices in Foreign Markets Decline From Peak

World demand, particularly for fine wools, continued strong, and prices in foreign markets advanced through February. In March, however, demand weakened, and prices declined quite sharply at the London sales. Prices of fine wools dropped 10 to 15 percent during the first week of the sales. The decline in prices of medium and coarse wools was even larger. Part of the loss was regained, however, when prices strengthened in the final week. At the close of auctions on March 19, good combing 64's-70's fleeces were quoted at $1.53 a pound, clean basis, compared with $1.44 in the opening week and $1.61 for the last week of the January sales when prices were at a peak. Fine crossbred 56's were 91 cents a pound, clean basis, for the final week of the March sales, unchanged from the opening week, but 10 cents less than in the week of January 30.

Price changes in Dominion markets have been somewhat similar to London. Because of strikes, sales at Sydney, Australia were suspended for the last two weeks of March. In South American markets, prices of fine wool have been firm or rising since the 1947-48 season opened in October. Prices of coarse crossbreds rose sharply in late January, but part of the increase was lost when prices weakened in February and March.

In mid-March the Joint Organization announced that offerings of wool stocks would be curtailed at all centers in London and the Dominions due to (1) the present uncertainty of the market, (2) shipping difficulties in New Zealand and Australia and (3) labor disputes. Future offerings will be determined from time to time in accordance with market conditions and availability of shipping.

European countries continue to purchase quite heavily at London and Southern Hemisphere markets. Inventories of raw wool have been built up in Europe during the past year even though the wool textile industries of many Western European countries were operating close to the prewar level during 1947. United States buying in the last 2 seasons has been much smaller than during the war, although many times larger than in the 1930's. The United States imported 439 million pounds of apparel wool last year compared with yearly totals ranging from 17 to 150 million pounds during the years 1930 through 1939.

### Wool Stocks in Surplus Producing Countries Greatly Reduced

Wool stocks accumulated in surplus producing countries during the war are being reduced rapidly. On December 31, 1947, stocks held by the Joint-Organization (U.K.-Dominion Wool Disposals, Ltd.)--which holds most of the surplus wool stocks--totaled 1.3 billion pounds, grease basis (3,916,000 bales actual weight), compared with 1.5 billion pounds on June 30, 1947. Unless Joint Organization's purchases increase considerably above the recent rate, stocks in mid-1948 will be only about one-third of the amount taken over by the Joint Organization on July 31, 1945, when it began to liquidate Government-owned stocks of Australian, New Zealand, and South African wool.

About three-fourths of the December 31 stocks were Australian and South African wools, and one-fourth were New Zealand wools. This is about the same proportion as in June 1946, before public auctions for Dominion wools were resumed. The December 31 stocks contained only relatively small amounts of Australian greasy merino and fine crossbred, staple combing wools, free, nearly free, or with only light burr.

Only relatively small amounts of Dominion wool have been purchased by the Joint-Organization to support prices since it began operations. These were chiefly carbonizing wools and medium crossbred wools of average to inferior quality for which demand has been relatively light. Almost all of the current clips and the wool offered from Joint-Organization stocks have been purchased by commercial buyers at prices above Joint-Organization support prices.

In Argentina and Uruguay, the carry-over into the 1947-48 season (October 1) totaled 400 million pounds, grease basis, compared with 598 million pounds in October 1945. All of the reduction was in Argentina. Stocks in Uruguay were somewhat larger than in the two previous seasons. Exports from these countries in the first quarter of the current season were much larger than in the same months last season and the carry-over on October 1, 1948 probably will show a further reduction unless sales drop off considerably. But it will still be much larger than prewar.

Table 6.-Joint-Organization stocks of wool by origin and location, grease basis, December 31, 1947, with comparisons

| Origin and location | June 30, 1946 | June 30, 1947 | December 31, 1947 |
|---|---|---|---|
| | Mil. lb. | Mil. lb. | Mil. lb. |
| Australian wool | | | |
| In Australia | 926 | 884 | 762 |
| In United Kingdom | 337 | 162 | 168 |
| Total | 1,263 | 1,046 | 930 |
| New Zealand wool | | | |
| In New Zealand | 350 | 281 | 215 |
| In United Kingdom | 168 | 100 | 123 |
| Total | 518 | 381 | 338 |
| South Africa | | | |
| In South Africa | 102 | 67 | 32 |
| In United Kingdom | 79 | 36 | 25 |
| Total | 181 | 103 | 1/ 57 |
| Grand total | | | |
| In Dominions | 1,378 | 1,232 | 1,009 |
| In United Kingdom | 584 | 298 | 316 |
| Total | 1,962 | 1,530 | 1,325 |

1/ Merino totaled 32 million pounds and native wool 25 million pounds, exclusive of Karakul.

Data in bales converted to pounds, grease basis.
Report of United-Kingdom Dominion Disposals, Ltd., February 1948.
Office of Foreign Agricultural Relations.

Table 7.-Price per pound, clean basis, for Dominion wool at London sales, March 1948 with comparisons 1/

| Grade | 1934-38 average 2/ | 1946 June 3/ | 1946 Dec. | 1947 June | 1947 Dec. | 1948 4/ Jan. | 1948 4/ Feb. | 1948 4/ March | Increase March 1948 over 1934-38 average | Increase March 1948 over June 1946 1/ |
|---|---|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Percent | Percent |
| Combing | | | | | | | | | | |
| 70's | 56.2 | 65.1 | 86.5 | 99.4 | 129.3 | 146.1 | 151.1 | 137.4 | 144.5 | 111.1 |
| 64's | 52.9 | 62.2 | 77.2 | 91.9 | 120.9 | 137.7 | 144.4 | 130.2 | 146.1 | 109.3 |
| 60's | 49.6 | 59.2 | 70.5 | 86.8 | 112.5 | 127.6 | 133.5 | 111.7 | 125.2 | 88.7 |
| 58's | 43.1 | 57.1 | 61.7 | 66.2 | 95.7 | 107.5 | 105.8 | 94.9 | 120.2 | 66.2 |
| 56's | 37.7 | 52.9 | 55.0 | 60.8 | 77.3 | 86.5 | 86.5 | 73.9 | 96.0 | 39.7 |
| 50's | 29.2 | 42.4 | 46.2 | 44.9 | 59.6 | 63.0 | 62.1 | 47.4 | 62.3 | 11.8 |
| 48's | 27.4 | 40.3 | 42.0 | 42.8 | 52.9 | 58.4 | 57.9 | 45.4 | 65.7 | 12.7 |
| 46's | 26.6 | 37.8 | 40.3 | 41.1 | 50.4 | -- | -- | -- | -- | -- |

Compiled from Wool Intelligence, January 1948, Commonwealth Economic Committee, London.

1/ Prices are averages for super, good, and average topmaking fleece and for the better skirtings bought for combing, free or nearly free types, calculated on the basis of clean costs, delivered out of London sales. Where quotations from the Dominions were used, they were adjusted for any premium (or discount), which was known to exist at the London auctions. Prices in pence converted to cents at current rates of exchange.

2/ Average of the 30 London sales held during the period.

3/ The last month of sales at fixed prices before the resumption of auctions.

4/ Preliminary data based on prices reported by the Joint-Organization, for greasy combing wools at the London and Liverpool auctions in January, February, and March 1948. The wools quoted for January, February, and March may not be strictly comparable with those for earlier periods.

## CONSUMPTION OF APPAREL WOOL BY GRADES, 1918-47

The Wool Advisory Committee to the Research and Marketing Administration at its second meeting held in Washington February 6 and 7 suggested that the work under RMA give special consideration to probable future demands for the different grades of wool. This was believed to be particularly important as a guide to wool growers in determining their current production and breeding programs.

In line with the interest in consumption by grades, tables 8 and 9 of this report show data prepared in the Bureau of Agricultural Economics. 1/

Fine grades (fine and 1/2 blood wool) accounted for 59 percent of United States mill consumption of apparel wool (scoured basis) in 1946 and 1947 compared with 54 percent for 1930-39 and 42 percent for 1920-29. Because of large military requirements for blankets and other fabrics which called for the use of medium grade wools during the war, fine woll comprised a smaller percentage of the total consumption for 1942-45 than at any time since the 1920's.

Only 28 percent of the wools used in 1946 and 1947 were medium grades (3/8 blood and 1/4 blood), a much smaller percentage than the average for the 1930's--37 percent, and for the 1920's--49 percent. Low 1/4 blood and coarser grades, however, have been used in relatively larger quantities in the last two years than in earlier years and have averaged 13 percent of the total.

Most of the fine and medium grade wools consumed during 1930-39 were domestic wools. Foreign wools did not exceed 15 percent of the total consumption of wools grading 1/4 blood and finer, except in a few years when consumption was relatively large. On the other hand, most of the low 1/4 blood and coarser wools used by mills in 1930-39 were foreign wools. This was largely because of small domestic production of coarse grades.

Since 1942 consumption patterns have been influenced considerably by domestic and foreign government price support operations, by price and consumption controls and by other unusual factors. Patterns would change considerably under more normal conditions.

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1/ The estimates prepared by the Bureau of Agricultural Economics for 1918-37 are derived from revised estimates of total wool consumption published by the Bureau of the Census in 1935 and 1938 and from unrevised Census data by grade and origin for 1918-37. For 1922-34 the unrevised data were based on reports for mills representing 75 to 80 percent of the industry. A much larger part of the industry was covered in other years. The data reported for the years since 1937 are reported by the Bureau of the Census.

Table 8.-Mill consumption of apparel wool by grades, scoured basis, United States, 1918-47

| Year 1/ | Fine (64's and finer) | 1/2 blood (58's, 60's) | 3/8 blood (56's) | 1/4 blood (48's, 50's) | Low 1/4 blood (46's) | 44's | 40's and coarser | Total |
|---|---|---|---|---|---|---|---|---|
| | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. | Mil. lb. |
| | Total Domestic and Foreign 2/ | | | | | | | |
| 1918 | 71.0 | 56.3 | 67.4 | 140.8 | 3/ 35.7 | 4/ | | 371.2 |
| 1919 | 96.6 | 54.9 | 55.5 | 60.9 | 3/ 15.2 | 4/ | | 283.1 |
| 1920 | 81.5 | 45.0 | 55.7 | 69.0 | 3/ 13.1 | 4/ | | 264.3 |
| 1921 | 75.7 | 48.3 | 66.0 | 96.5 | 3/ 13.2 | 4/ | | 299.7 |
| 1922 | 64.7 | 48.1 | 78.4 | 105.2 | 3/ 16.4 | 4/ | | 312.8 |
| 1923 | 70.3 | 44.2 | 74.7 | 101.7 | 3/ 20.4 | 4/ | | 311.3 |
| 1924 | 66.5 | 37.1 | 57.8 | 65.8 | 14.6 | 7.8 | | 249.6 |
| 1925 | 66.7 | 38.6 | 58.6 | 65.5 | 14.2 | 8.2 | | 251.8 |
| 1926 | 60.9 | 39.0 | 61.1 | 64.5 | 19.4 | 9.9 | | 254.8 |
| 1927 | 71.5 | 40.9 | 55.4 | 56.8 | 21.7 | 12.4 | | 258.7 |
| 1928 | 67.4 | 41.2 | 49.3 | 51.5 | 12.7 | 10.4 | | 232.5 |
| 1929 | 79.4 | 44.4 | 51.9 | 50.2 | 15.5 | 11.7 | | 253.1 |
| 1930 | 75.2 | 36.6 | 35.3 | 34.9 | 10.1 | 8.6 | | 200.7 |
| 1931 | 83.6 | 45.7 | 49.5 | 39.0 | 11.6 | 8.3 | | 237.7 |
| 1932 | 65.0 | 38.3 | 33.6 | 33.4 | 9.3 | 3.9 | | 188.5 |
| 1933 | 91.1 | 43.7 | 48.9 | 40.1 | 13.0 | 8.8 | | 245.6 |
| 1934 | 54.6 | 28.9 | 38.2 | 29.8 | 7.8 | 8.4 | | 167.7 |
| 1935 | 121.4 | 49.0 | 73.4 | 53.2 | 9.3 | 12.6 | | 318.9 |
| 1936 | 109.9 | 42.6 | 64.2 | 47.8 | 11.9 | 23.5 | | 299.9 |
| 1937 | 105.2 | 36.0 | 58.5 | 40.5 | 10.9 | 23.0 | | 274.1 |
| 1938 5/ | 90.9 | 29.3 | 48.5 | 35.7 | 5.7 | 9.5 | | 219.6 |
| 1939 | 124.3 | 39.1 | 63.8 | 42.6 | 9.0 | 14.4 | | 293.2 |
| 1940 | 137.6 | 46.3 | 59.2 | 43.2 | 8.4 | 15.3 | | 310.0 |
| 1941 | 223.1 | 77.8 | 95.7 | 66.2 | 3/52.9 | 4/ | | 515.7 |
| | 64's and finer | 60's, 62's | 56's, 58's | 50's, 52's | 46's, 48's | 44's | 40's and coarser | Total |
| 1942 6/ | 216.5 | 83.4 | 141.3 | 55.3 | 28.8 | 27.9 | 18.4 | 571.6 |
| 1943 6/ | 181.7 | 93.8 | 183.5 | 67.3 | 23.8 | 28.8 | 13.1 | 592.0 |
| 1944 | 185.1 | 83.7 | 173.3 | 68.4 | 16.8 | 29.7 | 19.9 | 576.9 |
| 1945 | 181.0 | 100.5 | 177.5 | 69.6 | 17.6 | 26.5 | 16.7 | 589.4 |
| 1946 | 227.4 | 107.0 | 127.8 | 62.7 | 16.5 | 68.1 | 3/ | 609.5 |
| 1947 5/ | 228.7 | 98.4 | 91.6 | 43.0 | 12.5 | 51.4 | 3/ | 525.6 |

1/ Calendar year 1918-33. Beginning in 1934, they are 52-week periods approximating calendar years.
2/ Data for 1918-41 include all foreign wool except Donskoi, Smyrna, East Indian, Chinese, and similar wool particularly suitable for floor covering. The data for these years exclude a small quantity of duty-paid wool and include a small quantity of duty-free wool. Beginning in 1942 the data include all duty-paid wool and exclude all duty-free wool.
3/ Includes grades 44's and coarser.
4/ Included with low 1/4 blood (46's).
5/ Totals for 53 weeks.

Table 9.- Mill consumption of domestic and foreign apparel wool by grades, scoured basis, United States, 1918-47

| Year 1/ | Fine (64's and finer) | 1/2 blood (58's, 60's) | 3/8 blood (56's) | 1/4 blood (48's, 50's) | Low 1/4 blood (46's) | 44's | 40's and coarser | Total |
|---|---|---|---|---|---|---|---|---|
| | Mil.lb. | Mil. lb. | Mil.lb. | Mil. lb. | Mil. lb. | Mil.lb. | Mil. lb. | Mil. lb. |
| | | | | Domestic Wool | | | | |
| 1930 | 61.4 | 29.4 | 28.0 | 24.2 | 5.4 | 1.5 | | 149.9 |
| 1931 | 72.3 | 40.7 | 45.7 | 34.3 | 9.1 | 1.7 | | 203.8 |
| 1932 | 61.0 | 36.2 | 37.3 | 31.4 | 8.2 | 1.4 | | 175.5 |
| 1933 | 85.8 | 41.9 | 47.2 | 36.0 | 11.4 | 2.3 | | 224.6 |
| 1934 | 50.8 | 27.0 | 34.4 | 25.0 | 5.4 | 2.3 | | 144.9 |
| 1935 | 117.9 | 47.1 | 69.7 | 48.5 | 7.0 | 3.3 | | 293.5 |
| 1936 | 96.1 | 37.0 | 52.2 | 35.9 | 5.3 | 2.7 | | 229.2 |
| 1937 | 72.1 | 25.3 | 44.8 | 27.0 | 4.0 | 1.6 | | 174.8 |
| 1938 5/ | 86.9 | 27.9 | 44.7 | 29.4 | 4.0 | 1.4 | | 194.3 |
| 1939 | 110.0 | 33.6 | 56.5 | 34.7 | 5.0 | 2.1 | | 241.9 |
| 1940 | 98.4 | 31.9 | 45.6 | 33.0 | 4.0 | 2.3 | | 215.2 |
| 1941 | 82.5 | 34.6 | 55.9 | 40.6 | 3/ 9.5 | 4/ | | 223.1 |
| 1942 6/ 7/ | 82.3 | 41.7 | 71.9 | 32.7 | 11.4 | 3.8 | 0.7 | 244.5 |
| 1943 6/ | 49.1 | 31.6 | 77.3 | 31.8 | 10.1 | 3.0 | 0.7 | 203.6 |
| 1944 | 41.4 | 15.7 | 59.7 | 26.8 | 5.1 | 1.4 | 0.8 | 150.9 |
| 1945 | 29.4 | 21.1 | 47.8 | 16.1 | 4.0 | 1.6 | 0.4 | 120.4 |
| 1946 | 39.7 | 20.4 | 25.2 | 18.2 | 1.9 | 1.5 | | 106.9 |
| 1947 5/ | 86.9 | 30.1 | 26.5 | 13.9 | 2.1 | 1.5 | | 161.0 |
| | | | | Foreign Wool 2/ | | | | |
| 1930 | 13.9 | 7.2 | 7.3 | 10.7 | 4.7 | 7.1 | | 50.9 |
| 1931 | 11.2 | 5.0 | 3.8 | 4.7 | 2.5 | 6.5 | | 33.7 |
| 1932 | 4.1 | 2.1 | 1.3 | 2.0 | 1.0 | 2.5 | | 13.0 |
| 1933 | 5.3 | 1.8 | 1.7 | 4.1 | 1.5 | 6.5 | | 20.9 |
| 1934 | 3.8 | 1.9 | 3.8 | 4.7 | 2.3 | 6.1 | | 22.6 |
| 1935 | 3.6 | 1.8 | 3.7 | 4.8 | 2.3 | 9.3 | | 25.5 |
| 1936 | 13.8 | 5.6 | 12.1 | 11.9 | 6.5 | 20.8 | | 70.7 |
| 1937 | 33.1 | 10.8 | 13.7 | 13.5 | 6.9 | 21.4 | | 99.4 |
| 1938 5/ | 4.0 | 1.4 | 3.8 | 6.3 | 1.7 | 8.1 | | 25.3 |
| 1939 | 14.3 | 5.5 | 7.3 | 7.8 | 3.9 | 12.3 | | 51.1 |
| 1940 | 39.2 | 14.4 | 13.7 | 10.3 | 4.4 | 13.0 | | 95.0 |
| 1941 | 140.6 | 43.2 | 39.8 | 25.7 | 3/ 43.4 | 4/ | | 292.7 |
| 1942 | 134.2 | 41.7 | 69.4 | 22.6 | 17.4 | 24.1 | 17.6 | 327.0 |
| 1943 | 132.5 | 62.1 | 106.1 | 35.6 | 13.7 | 25.8 | 12.4 | 388.2 |
| 1944 | 143.7 | 68.0 | 113.6 | 41.7 | 11.8 | 28.4 | 19.1 | 426.3 |
| 1945 | 151.6 | 79.5 | 129.7 | 53.5 | 13.5 | 24.9 | 16.2 | 468.9 |
| 1946 | 187.7 | 86.6 | 102.6 | 44.5 | 14.6 | 66.6 | 3/ | 502.6 |
| 1947 5/ | 141.8 | 68.3 | 65.1 | 29.1 | 10.4 | 49.9 | 3/ | 364.6 |

See table 8 for footnotes 1 to 5.

6/ Fifty-two week totals computed from weekly averages for reporting years of 51 weeks in 1942 and 53 weeks in 1943 and 1947.

7/ Beginning in 1942, change in classification by grades, see table 8.

Derived from Bureau of Census data. For the years 1918-37 only the total consumption is available from the Bureau of the Census. The breakdown by grade and origin is based on the breakdown shown in unrevised Census data. The unrevised data was based on reports covering only 75 to 80 percent of the industry for the years 1922-34, but a much larger percentage was covered in other years.

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